## NEW YORK HERALD.

JAMES GORDON BENNETT, SDITOR AND PROPRIETOR.

DFFIGEN. W. CORNER OF FULTON AND NASSAUSTS.

DATEY HERALD, two cents per copy. \$7 per unman, WEEKLY HERALD, coery Salurday, at six cents per r \$3 per unmap, the European Edition open Welland 8 per annum, the European Edition every Wedneslay sper copy. 34 per annum to any part of Great Indian vany part of the Continent, both to include protogo; the Edition on the lat. 11th and 21st of each month, at six Copy, or \$2.75 per anoma. Fed Mill V HEKALD, on Wednesday, at four cents pe opt. or \$1 per annum.
Vol.UNTARY CORRESPONDENCE, containing important
whicited from any quarter of the world; if used, will be unlicited from any quarter of the world; if used, will be paid for. 2 Our Formus Coursespondents as molarity Regularity to Shall all Letters and Paciand the NOTICE taken of anonymous correspondence. We do no rejected communications.

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H PRINTEN considered with neatness, heapness and described to the contract of the communications.

## TRIPLE SHEET.

AMUSEMENTS THIS EVENING. ACADEMY OF MUSIC, Irving Place,-Italian Op NIBLO'S GARDEN, Broadway .- Tun STREET. WALLACK'S THEATRE, 844 Broadway.-Returns

LAURA REENE'S THEATRE, Broadway.-PARCHON WINTER GARDEN, Broadway,-THE WIELED'S THE NEW BOWERY THEATRE, BOWSTY.-MARRETA-SRIE

BOWERY THEATRE, Howery, ORLANDO VENDORMS BARNUM'S AMERICAN MUSEUM Broadway Con

BRYANTS' MINSTRELS' Mechanics' Hall, 472 Broad-AMERICAN MUSIC HALL, No. 448 Broadway. Songs NATIONAL THEATRE AND MUSIC HALL, Canal

GAIETIES CONCERT HALL, 616 Broadway. - DRAWING ROOM BATESTATIONERS. PEOPLE'S MUSIC HALL, 45 BOWORY.-SONGS, DANCES PARISIAN CABINET OF WONDERS, 563 Broadway.

New York, Tuesday, June 17, 1862,

### Daily Circulation of the New York Herald for Last Week.

Monday, June 9	121,296
Tuesday, June 10	122,400
Wednesday, June 11	120,528
Thursday, June 12	120,048
Priday, June 13	122,448
Saturday, June 14	131,080
Total	737,800
Daily Avenues 10	0 067

Daily Average......122,96 This is the largest oirculation of any daily jour nal in the world, and the largest in the history of the newspaper press. It is equal to the aggregate circulation of all the other daily journals in

### THE SITUATION.

Despatches received from Gen. McClellan's army at the War Department yesterday evening state that all is quiet in front of Richmond. The telegraph line to Fortress Monroe has been completed to Norfolk and Suffolk, and the line recently destroyed by the storm has been repaired, thus restoring the connection between Washington and Fortress Monroe. We give to-day the particupars of the late skirmish with the rebels near Tunstall's Station, which we have before alluded to. The details will be read with great interest.

General Halleck states in his latest despatche that Beauregard has his army scattered at different points-principally at Okolona, Overton and Co-

We give some highly interesting details to-day from Port Royal, in our special correspondence. relating to the operations against Charleston.

The news from Fredericksburg represents every thing in that quarter going on satisfactorily. Our cavalry have scoured the country for several miles south of that city without discovering any indications of a rebel raid, though it is rumored among the farmers that such a movement is contemplated

It will be seen by our correspondence from Nas sau, that there is a large number of steamers lying at that port, loaded with arms, ammunition, &c. ready to sail for ports in the South, with the inten tion of running the blockade. Among them we notice a new steamer called the Oveto (also from England), which, it is understood, is intended for s privateer, to take the place of the Sumter, to be commanded by Captain Semmes and manned by the officers and crew of that vessel. She is said to be a very fine steamer, exceedingly fast, well armed with rifled cannons, and may, if allowed to oruise in our waters, de considerable damage to our shipping and commerce.

The government is doubtless in possession of this information from our Consul at that port, and we look for some prompt action in the matter, so as to prevent a recurrence of the numberless seizures and crimes committed by those in charge of the Sumter, Nashville, Jeff. Davis, and other piratical crafts, a year since.

# CONGRESS.

In the Senate yesterday, petitions in favor of uniform bankrupt law, and in favor of the enlargement of the Erie and Oswego canals, were presented and referred. The bill increasing the army medical corps, with the House amendment abolishing brigade surgeons, was referred to the Military committeee. A report from the Conference Committee on the bill making appropriations for bounties was presented. The circumstance that the Committe had, contrary to parliamentary rule, al-tered the text of the bill, instead of confining their action to the disagreeing amendments of the two houses, caused some debate, but no action was taken on the subject. The Naval Appropriation bill was taken up, and Mr. Wilson's amendment that no slaves shall be employed in the navy yards dock yards, &c., was rejected by a vote of seventeen year to eighteen nays. The appropriation for repairs at the Nval Academy ings at Annapolis was adhered to, and the bil passed. A joint resolution authorizing the President to purchase Jones' improvement for operat ing heavy guns was presented. A long debate ensued relative to changing the hour of the Senate's meeting, and it was finally resolved that the Senate, on and after the 19th inst., meet at

In the House of Representatives, the Committee on Elections reported against the claim of Charles Henry Foster to represent the Second Congressional district of North Carolina. A joint resolution was introduced creating the grade of Lieute

nant General of the army, to be filled, on the restoration of peace, by such eminent Major or Brigadier General as may be nominated by the President and confirmed- by the Senate, the grade to continue only during the life or service of the person appointed. Resolutions were adopted directing inquiry as to whether our wounded soldiers at Port Republic have been subjected to unnecessary neglect; whether rebel prisoners at Port Royal have been treated better than our own troops, and whether General Banks, while on his retreat provided transportation for negroes, making our sick soldiers walk; also requesting the Secretary of War to inform the House by whose orders the rebel General Lee's house, near Richmond, is guarded and withheld from hospital purposes. The bill to establish and equalize the grade of line officers of the Navy was then taken up and passed By this bill a imirals take rank with major gene rals, commodores with brigadier generals, &c. The Senate bill reorganizing the Navy Department was also passed, and the House adjourned

#### MISCELLANEOUS NEWS.

The steamship Ariel, Commander Seabury, from aspinwall on the 8th inst., arrived at this port at four o'clock vesterday afternoon. By this arrival we learn that there had been another attempt at revolution in Arequips, Peru. The plot was, how There had been an earthquake in Lima, but the results were not destructive. The ministe rial crisis in Chile has been the cause of great trouble. Some new and valuable silver mines have been discovered in Copiapo; but the copper and gold mines were in a languishing state. The demand for cotton goods was large, and American provisions were very scarce. From the Argentine Confederation we learn that Gen. Penabosa had marched against the city of San Luis and compelled the garrison to surrender. Montevideo has consented to pay up the French and English claims of four millions of dollars. There was considerable excitement in Panama, in consemence of the arrival at Asninwall of some soldiers sent from Carthagena by Gen. Mosquera. It was said that the Governor would not allow them to land, but as he has no force to prevent them it seems a foolish and empty threat.

We have late advices from San Salvador, in forming us that the Pope has decided in favor of the government in the case of the disputes between the clergy and the President. The Pope decrees that the clergy shall swear obedience to the constitution and the laws, as President Barrios had commanded. Mr. Mathew had arrived a Salvador as the British Minister. In his address to the President he strongly recommended the union of Central America, and congratulated the government on having satisfied the claims of Great Br tain. The President said it was his anxious desired to see unity and peace in all Central America.

The killed, wounded and missing on the Union side at the two battles of Cross Keys and Port Rapublic, which were fought within five miles of each other, on the 8th and 9th inst., were, as nearly as can be ascertained, as follows:-

Killed. Wounded. Missing. 

The new constitution of Illinois will be voted on o-day, in slices. It is strongly opposed, as a whole, by the republicans, who call it an Egyptian swindle, and as strongly recommended by the de-mocrats. The form of ballot will be as follows, tickets being printed for and against:-

New Constitution.
Article prohibiting banks.
Exclusion of negroes and mulattoes from the State.
Right of suffrage or office to negroes and mulattoes.
Excluding negroes and mulattoes from coming to
voting in the State.
Congressional apportionment.

The fourth annual convention of the New York State Sportsman's Club will commence to-day in Rochester, and continue three days. The first day will be devoted to business. The second day, rifle hooting, throwing the fly and pigeon shootingthe latter between the representatives east and west of Cayuga Bridge. Third day, trap shooting for prizes of \$100, \$50, \$35 and \$15. The dinner will be served in the evening, at eight o'clock, after the delivery of the annual address by Captain,

There will be no celebration of the anniversary of the battle of Bunker Hill to-day, in Boston and Charlestown, beyond the ringing of the bells

The ceremony of laying the corner stone of the First Congregational church, corner of Henderson and York streets, Jersey City, took place yesterday afternoon, in the presence of between two and three thousand spectators. The pastor, Rev. Mr. Holmes, Rev. Dr. Thompson, of New York; Rev. Dr. Budington, of Brooklys, and Rev. Mr. Bartlett took part in the exercises. In the case of the schooner Hannah M. Johnson

decree was entered by Judge Betts yesterday refusing the application of the master to be warded his proportionate rate of proceeds from the cargo.

In the case of the Stephen Hart, captured and ordered to be sold as a prize, the proceeds, amount ing to \$219,000, Judge Betts, on motion of Mr. Kurshardt, ordered the settlement to be made this morning, and the money paid into the hands of Mr. Cisco, Sub-Treasurer, at four per cent, to wait the further order of the Court.

Libels were filed by the United States District Attorney yesterday against nine cargoes of rosin off Newbern by Commodore Rowan Upon the report of the Prize Commissioners the Court granted an order for the cargoes of these vessels to be sold. The cargoes comprise property estimated at over \$50,000.

According to the City Inspector's report, there were 335 deaths in the city during the past weekan increase of 20 as compared with the mortality o the week previous, and 52 less than occurred during the corresponding week last year. The re-capitulation table gives 3 deaths of alcoholism, of diseases of the bones, joints, &c.; 71 of the brain and nerves, 8 of the generative organs, 9 of the heart and blood vessels, 96 of the lungs, throat, &c:; 5 of old age, 28 of diseases of the skin and eruptive fevers, 4 premature births, 55 of diseases of the stomach, bowels and other digestive organs; 33 of uncertain seat and general fevers, 3 of diseases of the urinary organs, 1 unknown and 16 from violent causes. There were 217 na. tives of the United States, 6 of England, 76 of Ireland, 3 of Scotland, 22 of Germany, and the balance of various foreign countries.

Stocks were very active yesterday; but prices, as a general rule, were not as high as on Saturday afternoon. Central, which is the most active stock on the list, closed at a decline of 3 from the last price of Saturday. The peculation in gold still continues, and people were found to give 106% for the precious metal yesterday afternoon and 117% for sterling bills. Parties living in the interio and the smaller cities will doubtless make haste t and the smaller cities will doubtes make the natices avail themselves of the opportunity offered them by this saudes outburst of speculation here, and will send their gold here for sale. Every twenty deliar gold piece is now worth in Wall street \$21 30. The price will probably fall as quickly as it rose. The bank statement of to day shows no finterial change, except as increase of \$1.695.969 in loans.

1,695,969 in loans.

The cotton market was firm yesterday, though no very active. The sales embraced about 250 a 400 bales elosing on the basis of 31c. a 313cc. for middling upands. The flour market was heavy, and for some grad of State and Western prices fell off Sc. per bbl Good to prime lots of shipping wheat were scarce and firmer, while sales were moderate. Common qualities were unchanged. Corn was rather scarce and the marrat higher, with sales of old Western mixed at 52c. So, in store and delivered. Pork exhibited rathe more steadiness, with sales of mess at \$19 87 % a \$11. more stead the inside figure, the latter quotation being fer heavy barrels, and for prime \$9, with some lots reported at \$6 76. Sugars were more active, with a firmer feel,

prices. Coffee was in fair request, with sales of 2,000 bags Rio and small lots of Java, St. Domingo, Maracalbo and Jamaica. Freights were ateady, but less active. Wheat was taken to Liverpool, in bulk and bags, at 10d. and flour at 2s. 9d. To London wheat in bulk was taken

The Restoration of the Union, and Our

Disorganizing Abolition Faction. From the very interesting letters of our New Orleans correspondent which we publish to day, our readers will perceive that under the firm, vigilant and sagacious administration of General Butler the work of the restoration of the Union in that quarter goes steadily and cheeringly on. Trade is reviving; large quantities of cotton and sugar are coming forward for shipment to the North; life and property are fully protected; the provisions supplied to the suffering poor by General Butler's orders are gratefully accepted; the secession ladies of the city are becoming more amiable, while those of the Union party are manifesting their patriotism in the fabrication of flags for our Union volunteers; the monetary affairs of the city are steadily improving; confidence between man and man is reviving, and, underlying and cropping out through all these wholesome changes, the paramount idea of the downfall of the rebellion and the supremacy of the Union is becoming more and more apparent from day

In the city of Memphis, which, down to the day of its occupation by our troops, was one of the rankest hotbeds of secession violence and ruffianism, the same salutary reconstruction of public affairs is going on. In fact, from every quarter of the rebellious South (excepting South Carolina) which has fallen under the control of our advancing fleets and armies, our advices satisfy us of a broad underlying Union sentiment, awaiting only the opportunity when, without the hazard of secession violence, it may manifest itself. Our renders will remember that when our visiting fleet, some months ago, took possession of Jacksonville, Florida, the people of the town, en masse, welcomed our sailors and soldiers as deliverers, but that subsequently, our fleet being called away, the people of the town, en masse, in order to save their lives from the violence of a band of secession maranders, were compelled to fly to the North. With the repulse of General Banks from the valley of Virginia, many Union citizens of that valley followed the protection of his army into Maryland; but let the inhabitants of Virginia North Carolina or any other Southern State (not excepting South Carolina) be convinced that they are placed beyond the reach of the armed forces of this rebellion, and we shall very soon discover that the Union is still the paramount wish and hope of a substantial ma-

jority of our Southern people.

We are entirely confident that with the fall of Richmond, and the capture or the rout and dispersion of the officers of the rebel government with its last remaining army, the work of the restoration of the Union will be substantially accomplished; because we believe that with the last army of this rebellion, and its government, and its financial paper system, broken up, the moral power of the rebellion over the minds and bodies and pockets of the people of our so-called "Confederate States" will be destroyed. The only serious impediment to an immediate and overwhelming popular Union reaction throughout the South with our occupation of Richmond, is the disorganizing, fanatical, radical, nigger-worshipping, disunion abolition faction of the

We believe it was Hon. Owen Lovejoy who expressed the apprehension the other day that this rebellion will be put down without putting down slavery. This is the fear of all the radical abolition tribe, of which Lovejov is an anointed apostle. The grand scheme of these disorganizers comprehends the extirpation of Southern slavery by fire and sword, the reduction of our rebellious States to the crude condition of Territories, the obliteration of their boundaries, and their restoration to the Union under new boundaries, names and local institutions, and under a new federal government, upon the impossible platform of negro equality, political and social. This programme, which, if entered upon, can only result in the disruption of our whole political fabric, and in a war of races sections and factions as endless as the revolutions of Mexico, is the entertainment to which our radical abolition faction insist we shall be invited. Could anything be imagined more beastly and horrible than the degradation of this war for the Union into a war for its recon struction upon this abolition basis of the poli tical and social equality of our white and

And yet this is the only danger which we have now to fear. It is well that in President Lin coln we have found the man who has thus far been able to grapple it successfully. The time has come, however, when the conservative Union men of Congress and the country should rally carnestly to his support, and no longer stand as indifferent spectators of the bold and daring efforts of our abolition radicals to make the Union, the constitution. State institutions and the whole order of our society, subordi nate to this one idea of negro freedom and negro equality. We call upon our honest Union men of the North and the South to gather around our honest President, and to strengthen his hands, so that in dispersing the last great rebel army of the South he may have a free course before him in carrying out his wise and beneficent policy of the restoration of our revolted States to the Union, with or without slavery, as they themselves may ordain. We have no danger now to fear except that which is threatened by our radical negro equality abolition disunion faction.

MEXICO REGENERATED.—The recent defeat of the French forces at Puebla may be the means of regenerating Mexico. The Mexican people encouraged by success, may unite, as they never have united before, and they will then become unconquerable. If Napoleon should send over sixty or eighty thousand more troops, the united Mexicans would defeat them easily Why, then, should the actute Emperor of the French persevere in a campaign where everything may be lost and nothing can be gained Why should he not rather turn his attention to England, and avenge Waterloo and St. Helens

NEW YORK MISCHIEFMAKERS.-Is it not pitiful that, in the midst of a terrible civil war, instigated by thirty years of abolition agitation, a few men should be found, in this conservative city of New York, insane enough to subscribe money to revive the negro agitation in Ken tucky-a State just restored to the Union more by the conservatism of the President than by

Mr. Chase's Recent Letter on the Cur-

The foreign bankers and stockjobbers of this city are putting themselves in a furious pas sion against the Secretary of the Treasury because of his application to Congress for a fresh issue of a hundred and fifty millions of bank notes to carry on the campaign against the rebels and finish the war before the termination of summer.

Mr. Chase and the two houses of Congres may make themselves perfectly easy. All this flood of bad temper and flery heat will pass quickly away, like the rays of June, and only ripen the cherries and strawberries of finance Of course some of the puny and ignorant journals of this city-such as the "World, the Flesh and the Devil"-are hostile to this movement. Some of them are predicting terrible ruin to the finances of the country; others are doubting, and cannot tell whether it is right or wrong. Some are perfectly confused and be wildered in their total ignorance upon the sub ject—particularly Greeley.

The whole of this financial matter may be

explained and comprised in a nutshell.

When this war commenced Mr. Chase came on to this city and obtained from the capital ists of New York, Philadelphia and Bostor about one hundred and forty millions of dollars, for which he gave good government stocks, bearing good interest. When this money was expended in the prosecution of the war, the Secretary had to go to Congress for more money, inasmuch as the bankers could furnish him no funds beyond that limit, except by submitting to a vast shave. On looking into and examining the financial records of Congress, and consulting the constitution, Mr. Chase fortunately discovered a mine of wealth, amounting to five hundred and fifty millions, in one gulch. He saw that by the constitution Congress alone had the power and authority "to regulate the currency," and could prevent the several States from issuing a currency. They have been doing this, however, surreptitiously, for seventy years past, and, by means of a thousand State banks set up, some of them in remote corners of the Union, have supplied a surreptitious currency to the nation, amounting to an aggregate of from four to five hundred millions of dollars, set afloat every year throughout the coun-

Now. Congress had only to exercise its own power and authority, and to remove the spurious local States currencies, by substituting instead a currency authorized by the United States, making it a legal tender. When Mr. Chase is authorized by Congress to issue the one hundred and fifty millions dollars which he has asked for, there will be in circulation two hundred and sixteen millions of dollars of this kind of currency-a free loan from the people to the national government. Besides the issue which the last letter of Mr. Chase demands, he can get, if it should be found necessary to ask Congress for it, a hundred and fifty millions more without inflating the currency. All the States bank currency put in circulation by the States is an insecure and inadequate currency. The whole West has been injured extensively for the several years past by a bad currency, and the South may be said to have none at all.

It therefore appears that the government is only acting under the just and advised policy of simply using the dormant right and power of Congress of establishing a national currency in substitution of one which has been surreptitiously introduced, and which is adverse to the interests of the Union at large. But beyond an aggregate of four or five hundred millions, such as the internal commercial necessities of the country require. Congress must not go. The country requires that amount; but more than

blers and others, may rant and rave as they please. If Congress passes the Tax bill as the proper basis of the public debt, the country will be in no danger, and our financial system will be the best and most flourishing in the world; but if Congress pass Mr. Chase's bill for the additional one hundred and fifty millious of dollars without passing the Tax bill also, then indeed the country would be in danger of a financial convulsion-not otherwise.

THE PACIFIC RAILROAD BILL IN THE SENATE. The bill which has passed the House of Representatives, providing for a railway communication between the Mississippi valley and the Pacific Ocean, is now before the Senate. measure provides for a railroad of 2,425 miles in length, and for a loan of the credit of the government of sixty-five millions, in bonds, running for thirty years, and for a grant to the road, as the work is completed, of a portion of the public lands on both sides. Mr. Senator Latham, of California, contends, however, that as the government bonds will not be due for thirty years, and that as the road will be exceedingly profitable, the public treasury will not really have to pay a single cent for it.

We are inclined to this impression, from the oute which the road is to pursue, and from the inexhaustible mineral riches which, within the last few years, have been discovered and pro-Stably worked along this route without a road, It is the great central overland route, skirting the Pike's Peak gold mines, the Great Sait Lake, and passing through the great basin of Utah to the Sierra Nevada gold and silver mines, and thence through some eligible passes over that nountain range into the gold region of Californis, and thence to San Francisco.

Here are mineral resources sufficient to enrich wo or three railroads, and to establish, with a single road, a population of three or four nillions along the route between Kansas and California within the next ten years. And we have said nothing of the coal and iron deposits of Missouri, Kansas and Utah; or of the wealth which lies in the waters of the Great Salt Lake, three gallons of which are said to be equal to one gallon of sait; nor of he vast commercial exchanges which will folow this road between the Pacific Ocean and the Mississippi valley and New York.

As for the proposed grants of the public lands slong the route, if they are worth anything for cultivation, they will involve no loss to the Treasury, inasmuch as all our public domain has recently been given away to actual settlers in the Homestead bill. In a military point of view the road has become indispensable for the protection of our immense line of the Pacific coast, stretching down from the British possessions to Mexico. As this Pacific Railroad, therefore, will cost the government nothing, but will immensely strengthen it and benefit the public Treasury, in the settlement

which the road is to traverse, and as New York city and State will get their full share of the profits, let the bill be passed.

The Secrets of the Mexican Expedition

The whole story of the breaking up of the European coalition, by the withdrawal of two of its members, and of the motives which impelled them thereto, is told in the highly interesting correspondence between Earl Russell and the British Minister to Mexico, Sir C. Wyke, which will be found in our columns this morning. From these despatches it appears that the deign of Napoleon in the expedition was totally distinct from that of Spain and England, and utterly at variance with the convention of London, agreed upon by the three Powers. It is placed beyond all doubt that Almonte, under he encouragement of Napoleon, offered the throne of Mexico to an Austrian archdukewho, by a secret understanding with Napoleon accepted the offer, and that, under the protec tion of the French army, Almonte proceeded to Mexico on that mission. Could the force of imperial audacity further go?

As in the case of the Crimean war, Napoleon thus drags England after his tail; and were it not for the wholesome dread inspired by the sudden and rapid development of our vast naval and military resources, and the well known traditional policy of this country to prevent the intervention of European Powers in the affairs of the American continent, England and Spain would have continued to play second fiddle to bim to the end of his grand Mexican march. Napoleon calculated that if these Powers would follow in his wake he would "make a good thing out of it;" and even a war with the United States, in which England and Spain would have everything to lose and France nothing, could be only slightly injurious to him. while it would ruin his allies. On the other hand, if they abandoned the enterprise, he was sure to make political capital out of it He would represent to the Pope and the ultra montane party in France that he was ready to do everything for the Catholic religion in Mexico, but that he was defeated in his pur poses by England and Spain. He would thus rouse against those Powers the influence of the Church, and he would enlist it in his cause in the event of his picking a quarrel with them for deserting him. It is confessed by Earl Russell that it was

the expedition by the representatives of the

three European Powers. The purport of that

treaty was, that the allied forces, on the ground

of the suffering health of the troops, should be

permitted temporarily to proceed beyond the

ortified passes of the Chiquibuite, but that

they should be withdrawn to their former posi-

tion in the event of the French government not

acceding to the proposed conference to be held

between the representatives of the three Powers

and of Mexico at Orizaba on the 15th of

April, to settle the questions in dispute in an

tachle manner: or, in the event of notagre-

ing to the demand of Mexico, to send out of the

country General Almonte and other obnoxious

exiled Mexican rebels of the reactionary party

whom the French Admiral had brought with

him to aid in overthrowing the very govern-

ment with which he had apparently been sent

to treat. This treaty, signed by the representa-tive of the French government at Soledad, was

rejected by Napoleon, who would not consent

to the sending away of Almonte, nor agree to

take any part in the proposed conferences, nor

yet carry out the stipulation that the army

should retire to the position it occupied before

the treaty. "On to the city of Mexico!" was

the imperial order. The consequence was that

the English and Spanish forces withdrew, and

a collision took place between the Mexican and

French troops, in which the latter were over-

whelmed with defeat; and greater disaster

still await them if they do not make a speedy

retreat to the coast, to encounter there the

How dismal the prospect before the remna

of that little army of six thousand men may be

imagined from the official statement of the

representatives of the three allied Powers re-

corded in the proces-verbal of the conference

held between them on the 9th of April at Ori-

Zaba. They say that their troops, compelled

o move from the seacoast to the interior to es-

cape the terrible mortality from disease, and to

procure provisions, which had been completely

cut off from them by the guerillas, left on their

line of march "sad traces of their passage-in-

valids, baggage, horses or mules, which, not

being able to follow the column, under a flery

sun, along fearful roads, remained in the rear-

and bore witness to all the difficulties of the

undertaking." And what says Sir C. Wyke to

Earl Russell? "As soon as the French army

begins its hostile advance swarms of Mexican

eavalry will be down here to cut off their com-

nunication with the coast-which, from th

smallness of their force, they will not be able

to maintain. In Vera Cruz yellow fever is now

raging, and Europeans dying rapidly from its

effects. The vomite has set in much earlier

and with greater intensity this year than usual

and will now last, more or less, till the end of

vomito or embark for France.

the fear of a collision with France that induced England to enter into the coalition. "Had they (her Majesty's ministers) pursued their own course separately, and refused to act with France and Spain, they would have produced irritation and unsatisfactory relations, perhaps collisions, between the military and naval forces of the three great European Powers.' But when the young giant republic of America awoke from his sleep and shook himself, the fear of war with the United States became stronger than the apprehension of French hostilities. That England will soon have to brave the latter there can be very little doubt. The French Commissioners in Mexico have treated England and Spain with contempt: and in this not only are they endorsed by Na-poleon, but he has signified his opinion that they were not sufficiently violent in their course. He repudiates the treaty made with the Mexican government after the arrival of

that would cause an inflation.

The ignorant and assuming journals of the

Such are the difficulties in the way of the conquest of Mexico by Napoleon, and the disasters which have since happened have been anticipated by the British Minister. It cost the United States sixty thousand men to bring Mexico to terms. It will cost France twice that number, considering her unacclimated troops and her distance from the field of operations and considering that the Mexicans are now fighting for their liberties and independence. and that they have in this the moral support of England and Spain, and, what is of far greater importance, the sympathy and friendship of the American people, who, when their own interand development of the rich mineral regions, and troubles are settled, will come to the aid of lings and show that our new currency is as un

their neighbor, and make short work of France, should she not be already whipped out of the country by the Mexicans themselves. To further carry on the war would seem, therefore, to be a desperate undertaking of Napoleon. Yet Ne must do it, or quickly do something else of far g, eater magnitude in Europe, or lose the confidence of the army and fall by revolution.

The English journals admit that if Napoleon perseveres in his Mexican enterprise he will have to encounter "another and a far greater danger-a contest by land with the United States." In this the British press agrees with the views long since put forth by the New YORK HERALD. There is another point on which it agrees with us, and that is that there is nothing left for Napoleon but " humiliation or conquest;" that "these are the only alternatives," and that he will choose conquest in preference to humiliation. But the English journals assume that the conquest is to be of Mexico, while they hold that the United States will resist it to the last. They thus contradict themselves, or represent Napoleon to be a greater fool than the world has ever taken him to be It is not the conquest of Mexico that is necessarily the alternative to Napoleon's numiliation. The conquest of England would suit still better, and it would not be attended with the same danger of failure. It would surround the head of Napoleon with a halo of glory, and efface all memory of Mexico.

There is only one way in which it is in the ower of Napoleon to settle the affairs of Mexico and Italy at the same time, and the only one to which the United States would give their consent. Let him remove the Pope from Rome and the Romans, who do not want him. and give him to the Mexicans, who are ready to accept him. Let the Hall of the Montezumas be the new Vatican, and, as the star of empire has taken its way to the Western World, it is but proper that the head of the Catholic Church should move in the same direction.

The National Currency. It would be well if some of those unfledged

publicists who write in the English newspapers and in some of our city journals would make hemselves a little better acquainted with history and science before they undertake to instruct the community and lecture Mr. Chase on the subject of the currency. There are certain stereotyped words of idle clamor and alarm which have been adopted by some writers on this grave subject, which they use in the place of all reasoning and argument, and imagine they have done wonders in the way of demolishing Mr. Chase and his financial plans, when they have merely used stale epithets and unmeaning names, the sense and history of which they themselves do not even understand. We find such people endeavoring to persuade the public that the national currency inaugurated by the Secretary of the Treasury is to be put in the same category with the famous Mississippi scheme of John Law, which ruined so many fortunes in France, or with the great South Sea bubble, which, when it burst, spread such distress in England. We find the same persons comparing our national currency to the French system of mandats or assignate and to the old Continental issue of paper, and, on the strength of such names and words, thrown out at random, condemning our national currency as an issue of irredeemable, inconvertible paper money.

The icalousy and rivalry which the onward rogress of this country not unnaturally excites in the minds of many public men in England may account for the efforts of the London Times and other English papers to decry and bring into disrepute the financial measures o our government; but the auxiliary efforts of some of our home journals in the same direction are only, we fear, to be attributed to sheer ignorance or interested stock jobbing motives-

There exists no analogy whatever between

all the above mentioned rocks and shoals of

finance and our national currency. First, with

respect to the South Sea and Mississippi bubbles, it is unworthy of any man possessed of mind, candor or good sense to make such a comparison. These were schemes and plans of private adventurers and gambling associations. incorporated as companies. They stood on no better foundation than the hopes of cain and profit which were raised and excited in the public mind by extravagant promises and dazzling delusions. Like the famous tulipomania of Holland, mere shares in these companies, of no more value than tulips or dahlias, were made the objects of gambling, raised to extravagant values, and were bought and sold at high prices, as if they had the positive value of diamonds and precious stones, as long as the excitement lasted. To compare the financial plans of our government with such mad and cambling schemes is, to say the least. piece of the most inconsequent wantonness and an aspersion of the most malicious malignitv. To every one disposed to view the subject truthfully and honestly it will be apparent that the inauguration of a national Union currency. so far from being a speculation in finance or a scheme of profit, such as individuals and companies naturally propose for themselves in all heir undertakings, is, in fact, so utterly the contrary that we are fully justified in saying it is the salvation of the country from many schemes similar to the South Sea and Mississippi bubbles, which for some time past have inflicted many curses and much ruin upon the industry of the country in the matter of currency, and have spread far and wide devastation throughout the Union. We need not here go into any details to prove

the ruinous effects, the deraugement of the currency, the loss in domestic exchanges, the obbery of the people, by rotten banks, which have been a regular curse to the country for many years past in every single State, more or less, from the wildcat schemes and innumerable bubbles of fraudulent banks and companies There can be no doubt that the defects in our currency system, arising from these and other causes, have been far more injurious to us in the aggregate than a hundred South Sea or sissippi bubbles would have been. The national currency new in the course of inaugu ration by the government will effectually put an end to all this ruin, to all these bubbles, te all these destructive and ruinous tamperings with the currency. Let no one, therefore, re verse the truth and destroy the fitness of things by comparing our national currency, which will rescue us from so many swindles, to any of the atrocious swindles themselves, which i is effectually operating to uproot and destroy. establishing a good system and a sound, solid and uniform currency in their place. The subject is so important that we shall go on, in a future HERALD, to consider it in some more of its bear